

FISCAL MEMORANDUM

SB 166 – HB 482

May 18, 2007

SUMMARY OF AMENDMENT (009174): Deletes the original bill and requires state and local government entities that have acquired property through the power of eminent domain and have subsequently determined that the property will not be used for the purposes for which it was taken must offer such property back for sale to the individual(s) from which the property was taken or their heirs. If such individual(s) or heirs cannot be found, following a good faith effort, or they do not wish to purchase the property, the property may be offered for sale to the public in any commercially reasonable manner.

FISCAL IMPACT OF ORIGINAL BILL:

Other Fiscal Impact – To the extent that the amount received for any sale to a former owner is equivalent to the amount the condemning entity would have received through public sale, there would be no change in state or local government revenues or expenditures. To the extent that the amount received for any sale to a former owner is less than the amount the condemning entity would have received through public sale, there will be a decrease in revenues to state or local government. Although the specific circumstances of each sale will determine the amount of such decrease in revenues, it is estimated that the decrease could be significant.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

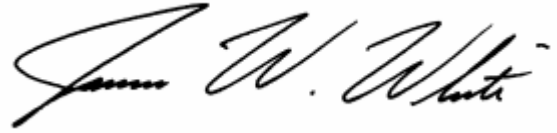
Unchanged from the original fiscal note.

Assumption applied to amendment:

- Any administrative costs to state or local governments will be equivalent to the costs to sell such property in the absence of this bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large initial "J" and a distinct "W".

James W. White, Executive Director

/ce